

Aapki Zaroorat - Wealth Accumulation

 **Edelweiss
Tokio** *life*

Insurance se badhkar hai *aapki zaroorat*

Edelweiss Tokio Life – Wealth Builder | [A Non-Linked Non Participating Life Insurance Plan]



Edelweiss Tokio Life -

Wealth Builder

A Non-Linked Non Participating Life Insurance Plan

7 Reasons Why?

1 Secure your family's financial future through life insurance cover

2 All the benefits are guaranteed upfront

3 Simplified product structure for easy understanding

4 Additional benefits through Guaranteed Loyalty Additions

5 Extra benefit for higher premium

6 Loan facility to meet any urgent / unforeseen liquidity requirements

7 Option to make your insurance cover more comprehensive through riders

Why Edelweiss Tokio Life Insurance?

At Edelweiss Tokio Life Insurance, we believe that your needs are more important than anything else. That is why it is our constant aim to understand your needs first before offering any advice or even an insurance solution. Your needs, based on your priorities are first understood, then evaluated against your future goals so that we are able to ensure that we can offer you the best solution suited to your needs.

Why a life insurance plan which allows wealth accumulation?

In today's progressive world, there are ample opportunities to prove yourself in your chosen field and to do well. We understand that as an achiever, you would want to make the most of your achievements by enjoying a good lifestyle or planning for some big moments in your life. You may want an early retirement which can be enjoyed in grand style or it could be an international education course for your child. However, it is also important that we take necessary steps to take care of our family in all certain and uncertain events. Thus, it would be ideal to invest in a plan which takes care of financial security of your family and also helps you accumulate wealth to achieve these goals, even in your absence.

Why Edelweiss Tokio Life – Wealth Builder?

Edelweiss Tokio Life – Wealth Builder is a non-linked, non-participating, endowment life insurance plan, to help you accumulate wealth for meeting the grand plans to celebrate your achievements while taking care of financial security of your family in case of an unfortunate event. What makes our offering special is that we understand that you need to maximize the wealth you can generate from your hard-earned money and enjoy the best possible rewards. The plan offers you a fully guaranteed maturity benefit and death benefit. What's more! You also get a guaranteed loyalty addition.

What can you do?

We sincerely recommend that you spend your valuable time with our Personal Financial Advisors so that they can understand your needs and help you prioritize them. Edelweiss Tokio Life's Personal Financial Advisors will then assist you in deciding on the best financial and insurance solution, suitable to your needs.

You can avail tax benefits under Section 80C and Section 10 (10D) of Income Tax Act, 1961 subject to conditions stated therein. Premium paid for Critical Illness Rider, if opted, may qualify for a deduction under Section 80D of the Income Tax Act, 1961. Tax benefits are subject to change in the tax laws.

PLAN SUMMARY

This is a savings plan offered as non-linked, non-participating, endowment life insurance plan.

Minimum Entry Age (Last Birthday)	3 Years
Maximum Entry Age (Last birthday)	55 Years
Minimum Maturity Age (Last birthday)	18 Years
Maximum Maturity Age (Last birthday)	70 Years
Policy Term (PT)	10 and 15 Years
Premium Paying Term (PPT)	5, 7 and 10 Years
Premium Payment Frequency	Annual, Semi-annual, Quarterly, Monthly
Minimum Premium [#]	Annual: Rs 48,000
	Semi-Annual: Rs 24,576
	Quarterly: Rs 12,480
	Monthly: Rs 4,224

Note: Note: For Policy Term 10 years, only 5 pay and 7 pay PPT are allowed.

Premium loading factor:

The premium loading factors for various modes are given below:

	Modal Loading	Modal premium as a % of Annualised Premium	Sample Premium (Annualised Premium = 100,000) (in Rs.)
Monthly	5.6%	8.8%	8,800 monthly
Quarterly	4.0%	26.0%	26,000 quarterly
Semi-annual	2.4%	51.2%	51,200 semi-annually
Annual	0.0%	100%	100,000 annually

* Annualised Premium is the premium payable in a year, excluding the loadings for modal premiums and underwriting extra premiums, if any.

Large Premium Benefit:

An additional benefit is available on Maturity if Annualised Premium is Rs. 96,000 or more.

For every Rs. 24,000 in excess of Annualised Premium of Rs. 72,000, an additional benefit as summarized in the table given below is payable.

Policy Term	Additional Benefit on Maturity (in Rs.) (per Rs.24,000 Annualised Premium exceeding Annualised Premium of Rs.72,000)
10	2,500
15	5,000

BENEFIT SUMMARY

Guaranteed Loyalty Addition

The product offers Guaranteed Loyalty Additions ('GLA'). The amount of GLA depends on Annualised Premium, Policy Term, Premium Paying Term, Entry Age and the Gender of the Life Insured. The GLA is accrued at the beginning of the policy year during the accrual period and is expressed as a percentage of cumulative 'Annualised Premiums' paid up to previous policy year. The accrual period for various policy terms is as per the table given below. The accrued GLA is payable on death or maturity. For GLA factors, the prospect may visit the website of the Company.

Policy Term	GLA Accrual Period	
	From Year	To Year
10	9	10
15	11	15

Guaranteed Loyalty Addition rate for female lives:

Up to Age 10 : Same rate as Male of same age

Age 11 & above : Same rate as 3 year younger Male

When are benefits payable?	What are the benefits?
a) On Death of Life Assured	<p>Sum Assured on Death plus Accrued Guarantee Loyalty Additions, if any, accrued till the date of death will be payable to Nominee</p> <p>Where, Sum Assured on Death is higher of:</p> <ul style="list-style-type: none">· 10 times of Annualised Premium* OR· Sum Assured on Maturity plus Large Premium Benefit, if applicable OR· 105% of total premiums paid till date of death OR· Any absolute amount assured to be paid on death <p>Any absolute amount assured to be paid on death will be equal to 10 times of Annual Premium[§]</p>
b) On Maturity	<p>Sum Assured on Maturity plus Guaranteed Loyalty Additions on Maturity plus Large Premium Benefit, if applicable</p> <p>Where Sum Assured on Maturity is equal to cumulative Annualised Premium = PPT x Annualised Premium</p>

* Annualised Premium is the premium payable in a year, excluding the loadings for modal premiums and underwriting extra premiums, if any.

§ Annual Premium is the premium payable in a year, including loadings for modal premium and the underwriting extra premiums, if any.

Guaranteed Loyalty Additions on Maturity is Guaranteed Loyalty Addition accrued till maturity of the policy.

NON-FORFEITURE BENEFITS

Premium Discontinuance

For Premium Paying Term of 5 and 7 years

If the Premiums for at least first two policy years have not been paid in full within the Grace Period, the policy shall immediately and automatically lapse and no surrender value or reduced paid-up benefits shall be payable by us under the policy.

If the premiums for at least first two policy years have been paid in full, and if we do not receive your subsequent premiums within the Grace Period, the policy will acquire reduced paid-up status and benefits will continue as per the reduced paid-up provision.

You will be given two years from the due date of the first unpaid premium to revive your Policy.

For Premium Paying Term of 10 years

If the premiums for at least first three policy years have not been paid in full within the Grace Period, the policy shall immediately and automatically lapse and no surrender value or reduced paid-up benefits shall be payable by us under the policy.

If all the premiums for at least first three policy years have been paid in full, and if we do not receive your subsequent premiums within the Grace Period, the policy will acquire reduced paid-up status and benefits will continue as per the reduced paid-up provision.

You will be given two years from the due date of the first unpaid premium to revive your Policy.

Paid-up Benefits

For Premium Paying Term of 5 and 7 years

If all premiums for first two policy years have not been paid in full, then paid-up value is nil. If all the premiums have been paid for at least first two policy years then the policy will continue as a reduced paid-up policy and all the benefits shall be reduced proportionately.

For Premium Paying Term of 10 years

If all premiums for at least first three policy years have not been paid in full, then paid-up value is nil. If all the premiums have been paid for at least first three policy years then the policy will continue as a reduced paid-up policy and all the benefits shall be reduced proportionately.

All the benefits will be multiplied by a Paid-up Factor

where Paid-up Factor = (Number of premiums paid/ Number of premiums payable)

Under Reduced Paid-Up status, the following benefits will become payable:

Death Benefit

On death, the paid-up benefits will be equal to Paid-up Sum Assured on Death plus Paid-up Guaranteed Loyalty Additions on Death, if any,

Where,

Paid-up Sum Assured on Death = Sum Assured on Death x Paid-up Factor

Paid-up Guaranteed Loyalty Additions on Death = Guaranteed Loyalty Additions accrued till the date of death * Paid-up Factor

Maturity Benefit

On Maturity Date, the paid-up benefits will be equal to Paid-up Sum Assured on Maturity plus Paid-up Guaranteed Loyalty Additions on Maturity plus Paid-up Large Premium Benefit, if any.

Where,

Paid-up Sum Assured on Maturity = Sum Assured on Maturity x Paid-up Factor

Paid-up Guaranteed Loyalty Additions on Maturity = Guaranteed Loyalty Additions on Maturity x Paid-up Factor

Paid-up Large Premium Benefit = Large Premium Benefit x Paid-up Factor

Premium Discontinuance before acquiring Reduced Paid-Up status

For Premium Paying Term of 5 and 7 years:

If the Premium has been paid in full for at least one policy year but not for two policy years, then on Premium Discontinuance, the premium paid excluding underwriting extras and rider premium, if any, will be refunded, either at the time of intimation of death of the life insured or on maturity of the policy, whichever is earlier. In case of such Premium Discontinuance, the policyholder has the option to terminate the policy prior to maturity and the Early Termination Benefit will become payable as mentioned below.

For Premium Paying Term of 10 years:

If the premium has been paid in full for at least one policy year but not for three policy years, then on Premium Discontinuance, the premium paid, excluding underwriting extras and rider premium, if any, will be refunded, either at the time of intimation of death of the life insured or on maturity of the policy, whichever is earlier. In case of such premium Discontinuance, the policyholder has the option to terminate the policy prior to maturity and the Early Termination Benefit will become payable as mentioned below.

Early Termination Benefit:

Early Termination Benefit is payable on termination of the policy and is calculated as a specific percentage (as given in the table below) of total premiums paid excluding underwriting extras and rider premium, if any:

Policy Year	Policy Term	
	10	15
2	30%	30%
3	35%	35%
4	40%	40%
5	45%	45%
6	50%	50%
7	60%	55%
8	70%	60%
9	80%	65%
10	90%	70%
11		75%
12		80%
13		83%
14		85%
15		90%

Surrender Benefit

For Premium Paying Term of 5 and 7 years

The policy will acquire Surrender Value only from 2nd Policy Year provided we have received full premiums for the first two Policy Years.

For Premium Paying Term of 10 years

The Policy will acquire Surrender Value only from 3rd Policy Year provided we have received full Premiums for the first three Policy Years.

On receipt of a written request for Surrender from you, we will pay the higher of Guaranteed Surrender Value or Special Surrender Value.

a) Guaranteed Surrender Value (GSV):

The Guaranteed Surrender Value is sum of

- i. Surrender Value of premiums AND
- ii. Surrender Value of Accrued Guaranteed Loyalty Additions, if any
 - I. Surrender Value of premiums is a specific percentage (as given in the following Table) of total premiums received till date of surrender (Any amount paid towards underwriting extras and riders is not payable on surrender of the policy).

Policy Year	Policy Term	
	10	15
2*	30%	30%
3	30%	30%
4	50%	50%
5	50%	50%
6	50%	50%
7	65%	55%
8	80%	60%
9	90%	65%
10	90%	70%
11		75%
12		80%
13		85%
14		90%
15		90%

*Surrender Value in second policy year is available only for policies with Premium Paying Terms of 5 and 7 years

- ii. Surrender Value of Accrued Guaranteed Loyalty Additions =

Accrued Guaranteed Loyalty Additions * Surrender Value Multiple.

The Surrender Value (SV) Multiple is given in the table below which varies with the policy year of surrender.

Policy Year	PT - 4	PT - 3	PT - 2	PT - 1	PT
SV Multiple	65%	68%	71%	73%	75%

* where 'PT - n' denotes: Policy Year 'Policy Term less n'

For example, for a Policy Term of 15 years, the Surrender Value Multiple for Surrender Value of Guaranteed Loyalty Addition for various policy years would be as follows:

Policy Year of Surrender	1-10	11	12	13	14	15
SV Multiple	NA	65%	68%	71%	73%	75%

b) Special Surrender Value:

Your policy also acquires a Special Surrender Value. We will apply the SSV factor as decided by us, from time to time.

Before making a request for Surrender, you may approach us to know about your Surrender Value and/or applicable Surrender Value factor in respect of your Policy.

POLICY LOAN

You may take a loan under the policy by giving us a written request; provided that the policy has acquired the Surrender Value.

The maximum loan amount you may avail will vary for different Premium Paying Terms. It would be a percentage of Surrender Value (as given in the below Table) applicable under the Policy when a request for a loan is received less any outstanding Policy Loan plus accumulated/accrued interest, if any, on that date.

Premium Paying Term	% of Surrender Value
5	70
7	75
10	80

If a loan is granted by us under the policy, then:

1. The rate of interest payable on such loan shall be as prescribed by the Company at the time of taking the loan. Rate of interest is based on the State Bank of India ('SBI') Base Rate (minimum rate at which SBI lends) + 1.75% p.a. The current rate of interest on policy loan is 11.05% p.a. The interest rate methodology is reviewable with prior approval from IRDAI. If the interest rate is revised, then the revised interest rate will be applied to both existing and new loans from the date of revision.
2. For Reduced Paid-Up policies, we will give you a written notice when the outstanding loan plus accrued interest is 95% of the Surrender Value calculated in accordance with Clause 1 of Part D and you may re-pay the whole or a part of the outstanding loan plus accrued interest to us. If at any point of time, the outstanding loan plus accrued interest is equal to or more than the Surrender Value calculated in accordance with Clause 1 of Part D then the Policy will be immediately and automatically terminated and no amount shall be payable by us under the Policy.
3. Any benefit payable by us on the death of the Life Insured or on the Surrender or on the maturity of the Policy will be reduced by any outstanding policy loan and accumulated interest, if any.

RIDERS

You have an option of availing the following Riders:

- Edelweiss Tokio Life - Accidental Death Benefit Rider (UIN: 147B002V02)
- Edelweiss Tokio Life - Accidental Total and Permanent Disability Rider (UIN: 147B001V02)
- Edelweiss Tokio Life - Term Rider (UIN: 147B004V02)
- Edelweiss Tokio Life - Critical Illness Rider (UIN: 147B005V02)
- Edelweiss Tokio Life - Waiver of Premium Rider (UIN: 147B003V03)
- Edelweiss Tokio Life - Payor Waiver Benefit Rider (UIN: 147B014V03)
- Edelweiss Tokio Life – Income Benefit Rider (UIN: 147B015V01)

Rider Sum Assured cannot exceed the Sum Assured on Death. Total premium for all Riders cannot exceed 30% of the premium of the base product. Total premium for all health related or Critical Illness Rider cannot exceed 100% of the premium of the base product.

For more details on any of the riders mentioned above, please consult your Edelweiss Tokio Life Insurance Personal Financial Advisor or refer to the respective Rider brochures.

FREE LOOK PERIOD

You may return this policy to us within 15 days* of receipt of the Policy if you disagree with any of the terms and conditions by giving us written reasons for your objection. We will refund the Premium received after deducting stamp duty charges, proportionate risk premium for the period of cover and medical expenses (if any).

* A Free Look Period of 30 days will be offered for policies sold through distance marketing (where distance marketing means sale of insurance products through any means of communication other than in person).

STATUTORY INFORMATION

Suicide Claim

In case of death due to suicide within 12 months from the date of inception of the Policy, the nominee or beneficiary of the policyholder shall be entitled to 80% of the premiums paid, provided the policy is In-Force.

In case of death due to suicide within 12 months from the date of revival of the Policy, the nominee or beneficiary of the policyholder shall be entitled to an amount which is higher of 80% of the premiums paid till date of death or the Surrender Value as available on date of death.

Grace Period

Grace Period of 30 days is available for all the modes of premium payment.

The policy will remain in force during the grace period. If any premium remains unpaid at the end of the grace period, the policy shall lapse.

Nomination and Assignment

Nomination:

Nomination should be in accordance with the provisions of Section 39 of the Insurance Act, 1938 as amended from time to time.

Assignment:

Assignment should be in accordance with the provisions of Section 38 of the Insurance Act, 1938 as amended from time to time.

Revival

If premiums are not paid within the Grace Period, the policy shall lapse or acquire reduced paid-up status as the case may be. Any such policy may be revived within two years from the due date of the first unpaid premium by giving us a written notice to revive the policy and payment of all overdue premiums with interest, as may be declared by the Company from time to time, for every completed month from the date of first unpaid premium.

The revival will be effected subject to the receipt of the proof of continued insurability of the Life Insured. Cost for the medical examination, if applicable shall be borne by the Policyholder and the acceptance of the risk by the Underwriter. The effective date of revival is when these requirements are met and approved by us.

Revival would be as per the Board approved underwriting guidelines of the Company.

Prohibition of Rebate: (SECTION 41 OF THE INSURANCE ACT, 1938) AS AMENDED FROM TIME TO TIME

No person shall allow or offer to allow, either directly or indirectly, as an inducement to any person to take out or renew or continue an Insurance in respect of any kind of risk relating to lives in India, any rebate of the whole or part of the commission payable or any rebate of the premium shown on the policy nor shall any person taking out or renewing or continuing a policy accept any rebate except one such rebate as may be allowed in accordance with the published prospectus or tables of the Insurer. Any person making default in complying with the provisions of this section shall be liable for a penalty which may extend to ten lakh rupees.

Non Disclosure Clause: (SECTION 45 OF THE INSURANCE ACT, 1938) AS AMENDED FROM TIME TO TIME

Fraud, Misrepresentation and Forfeiture would be dealt with in accordance with the provisions of Section 45 of The Insurance Act, 1938.

Edelweiss Tokio Life Insurance is a new generation Insurance company, set up with a startup capital of INR 550 Crores, thereby showing our commitment to building a long term sustainable business focused on a consumer centric approach.

The Company is a joint venture between Edelweiss Financial Services, one of India's leading diversified financial services companies with business straddling across Credit, Capital Markets, Asset Management, Housing finance and Insurance and Tokio Marine Holdings Inc, one of the oldest and the biggest Insurance companies in Japan now with presence across 39 countries around the world.

As a part of the company's corporate philosophy of customer centricity, our products have been developed based on our understanding of Indian customers' diverse financial needs and help them through all their life stages.



Insurance se badhkar hai *aapki zaroorat*

Edelweiss Tokio Life Insurance Company Limited

Corporate Identity Number: U66010MH2009PLC197336

Registered Office: Edelweiss House, Off CST Road, Kalina, Mumbai 400098

Corporate Office: 3rd & 4th Floor, Tower 3, Wing 'B', Kohinoor City Mall, Kohinoor City, Kirod Road, Kurla (W), Mumbai 400070

Tel. No.: +91 22 4088 6015 | Fax No.: +91 22 7100 4133 | www.edelweisstokio.in

Disclaimer: Edelweiss Tokio Life – Wealth Builder is only the name of the non-participating endowment life insurance contract and does not in any way indicate the quality of the contract, its future prospects, or returns. Please know the associated risks and the applicable charges from your Personal Financial Advisor or the Intermediary. Tax benefits are subject to changes in the tax laws.

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BEWARE OF SPURIOUS PHONE CALLS AND FICTITIOUS/FRAUDULENT OFFERS

IRDAI clarifies to public that

- IRDAI or its officials do not involve in activities like sale of any kind of insurance or financial products nor invest premiums.
- IRDAI does not announce any bonus.
- Public receiving such phone calls are requested to lodge a police complaint along with details of phone call, number.